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UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

Docket No.: 08 Civ. 5521(UA)

In the matter of the complaint of Piccininni, Inc.
as owner of a certain 1979 41' fishing vessel
known as the DAYBREAK III
for exoneration from or limitation of liability.

AD INTERIM STIPULATION
FOR VALUE

Entered to pursuant to the Rules and Practice of this Court.

WHEREAS, Piccininni, Inc. as owner of a certain 1979 41' fishing vessel known as the DAYBREAK III has instituted by way of complaint, a proceeding in this Court for exoneration from or limitation of liability as such owner, in respect to any and all loss, damages or injuries arising out of an incident wherein it is alleged a passenger was hit on the head with a piece of fishing gear, on or about August 18, 2006, as particularly set forth in its complaint filed herein; wherein Piccininni, Inc., the plaintiff, prays, among other things, that the Court will cause due appraisal to be made of the value of its interest of a certain 1979 41' fishing vessel, and her pending freight, if any, and that pending such due appraisal, defendant be claiming monetary damages for loss, damage, injury or destruction by or resulting from the voyage of a certain 1979 41' fishing vessel which includes the above described date, citing them to file their respective claims with the Clerk of this Court and to serve or mail to the attorneys for Plaintiff Piccininni, Inc., a copy thereof, and to answer the complaint herein, and that an injunction issue restraining the commencement and/or prosecution of any and all actions, suits, or legal proceedings except under and in pursuance of the Order granted herein; and

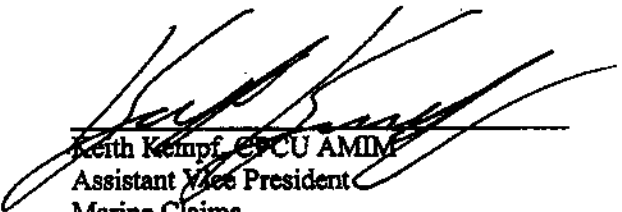
WHEREAS, the plaintiff wishes to prevent the commencement or prosecution hereafter of any and all actions, or suits, or legal proceedings of any nature or description whatsoever in any and all courts and also wishes to provide an Ad Interim Stipulation of Value and security for claimants pending the ascertainment of the amount of plaintiff's interest in a certain 1979 41' fishing vessel known as the DAYBREAK III and her pending freight, if any.

NOW, THEREFORE, in consideration of the premises, Arch Insurance Group, a corporation formed under the laws of the State of New York, licensed to transact business within the state of New York, and having an office and place of business at One Liberty Plaza, County of New York, City of New York, State of New York, hereby on this 5th day of June 2008, by Keith Kempf, undertakes in the sum of Seventh Five Thousand Dollars (\$75,000.00), with interest at three percent per annum from the date hereof, and costs; that the plaintiff will pay into

Court the appraised amount of value of plaintiff's interest in a certain 1979 41' fishing vessel, and her freight pending, if any, or will in this proceeding post a Bond or Stipulation for Value in the usual form with surety, or otherwise comply with the Court's order as provided by Supplemental Rule F for Certain Admiralty and Maritime Claims, pending which this stipulation shall stand as security for all claims in this limitation proceeding. And said surety, through its officer, hereby submits itself to the jurisdiction of the Court, and further agrees to abide by all orders of the Court, interlocutory and final, and to pay the amount awarded by the final decree rendered to by this Court or an appellate court, if an appeal intervenes, with interest from the date hereof and costs, unless that amount or value of the petitioners interest in a certain 1979 41' fishing vessel known as the DAYBREAK III and her pending freight, if any, shall be paid into the court by the defendant or a Stipulation for Value thereof shall be given in the meantime as aforesaid, in which event this Stipulation to void.

Dated: New York, New York
June 4, 2008

ARCH INSURANCE GROUP



Keith Kempf, EPCU AMIM
Assistant Vice President
Marine Claims
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New York, New York 10006

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SO ORDERED:

6/19/08



U.S.D.J.

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